

Message Text

UNCLASSIFIED

PAGE 01 CARACA 05552 161654Z
ACTION ARA-14

INFO OCT-01 ISO-00 EB-08 /023 W
-----102025 171003Z /11
R 161436Z JUN 78
FM AMEMBASSY CARACAS
TO USDOC WASHDC
INFO SECSTATE WASHDC 2693

UNCLAS CARACAS 5552

PASS TO: ITA/BED/OED/MEPD

E.O. 11652: N/A
TAGS: BENC, VE
SUBJ: MAJOR PROJECT: ACELCAR STEEL PLANT: UPDATE

REF: (A) CARACAS 3079, (B) 77 CARACAS 10081, (C) 76 CARACAS 12638

1. THE ASSISTANT TO THE PRESIDENT OF ACELCAR HAS INFORMED EMBASSY THAT THE LISTING OF FIRMS QUALIFIED TO BID ON LOADING AND HANDLING SYSTEM FOR PREREDUCED PELLETS, BAG HOUSES, AND OVERHEAD CRANES SHOULD BE READY FOR PUBLICATION BEFORE MID-JULY 1978. ACELCAR EXECUTIVE ADDED THAT PROJECT IS ON SCHEDULE NOW AND SHOULD BE PRODUCING STEEL SOMETIME DURING CY-1981. ACELCAR WILL PRODUCE SPRING, FORGING, BEARING, ETC--QUALITY STEEL PRIMARILY FOR VENEZUELAN BOLT AND NUT AND AUTOMOTIVE INDUSTRIES.

2. ACELCAR WAS FORMALLY ORGANIZED ON JUNE 30 1978 WITH \$8.18 MILLION CAPITAL. THE BY-LAWS PROVIDE FOR INCREASING CAPITAL TO \$60.3MILLION BY THE END OF CY-1978 AND TO \$111MILLION BY THE END OF CY-1981. STOCKHOLDERS ARE THE VENEZUELAN INVESTMENT FUND (40PERCENT), INVERSIONES SOCO (36PERCENT), FINALVEN (8.6PERCENT), CERVECERIA NACIONAL (6.9PERCENT, AND OTHERS (8.5PERCENT).

3. ACELCAR EXECUTIVES REPORTED THAT FIRM HAS STRONG FINANCIAL SUPPORT FROM CONSORTIUM OF U.S. AND EUROPEAN BANKS.

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VAKY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 16 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978CARACA05552
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780253-1066
Format: TEL
From: CARACAS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780652/aaaabskp.tel
Line Count: 56
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 8029e287-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 CARACAS 3079, 77 CARACAS 10081, 76 CARACAS 12638
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2326703
Secure: OPEN
Status: NATIVE
Subject: MAJOR PROJECT: ACELCAR STEEL PLANT: UPDATE
TAGS: BENC, VE
To: COM
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/8029e287-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
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